Registered number: RS007519

ABOVE DERWENT COMMUNITY LAND TRUST LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

ABOVE DERWENT COMMUNITY LAND TRUST LIMITED

COMPANY INFORMATION

Directors	Mr D R Thoburn Mr M Cuthell Ms K Purvis Mr A W Stephenson Mrs L Bowlby Mr K J Swift Mr A M Gravett Miss J Fisher
Registered number	RS007519
Registered office	Armstrong Watson 2 Europe Way Cockermouth Cumbria CA13 0RJ

ABOVE DERWENT COMMUNITY LAND TRUST LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Committee members responsibilities statement

The committe members are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the committe members to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The committe members are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014 and in accordance with FRS 102 1A The Finanical Reporting Standard applicable to the small entities.. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Mr D R Thoburn
Mr M Cuthell
Ms K Purvis
Mr A W Stephenson
Mrs L Bowlby
Mr K J Swift
Mr A M Gravett
Miss J Fisher

Small companies note

This report was approved by the board on 9 September 2025 and signed on its behalf.

DThoburn	....
Mr D Thoburn	**Ms K Purvis**
Director	Director

Armstrong Watson
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ABOVE DERWENT COMMUNITY LAND TRUST LIMITED FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Above Derwent Community Land Trust Limited for the year ended 31 March 2025 which comprise the Statement of comprehensive income, the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made solely to the Board of directors of Above Derwent Community Land Trust Limited, as a body, in accordance with the terms of our engagement letter dated 12 August 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Above Derwent Community Land Trust Limited and state those matters that we have agreed to state to the Board of directors of Above Derwent Community Land Trust Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Above Derwent Community Land Trust Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Above Derwent Community Land Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Above Derwent Community Land Trust Limited. You consider that Above Derwent Community Land Trust Limited is exempt from the statutory audit requirement for the year.

Respective responsibilities of committee members and accountants
As explained more fully in the Statement of Committee Members Responsibilities the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to carry out such procedures designed to enable us to report on our opinion.

Opinion
Our work is conducted in accordance with the Statement of Standards for Reporting Accountants, and our procedures consist of comparing the financial statements with the accounting records kept by the Trust and making
such limited enquiries of the officers of the Trust as we consider necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.
In our opinion:
· The financial statements are in agreement with the accounting records kept by the Trust under section 75 of the Co-operative and Community Benefit Societies Act 2014;
· Having regard only to, and on the basis of, the information contained in those accounting records the financial statements have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
· The Trust satisfies the conditions for exemption from an audit of the accounts for the year specified in section 84(1) of the Act and did not, at any time in the year, fall within any of the categories of societies not entitled to the exemption specified in section 84(3).

Armstrong Watson.

Armstrong Watson LLP

Carlton House
136 Gray Street
Workington
Cumbria
CA14 2LU
16 September 2025

ABOVE DERWENT COMMUNITY LAND TRUST LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	*2024 £*
Turnover		13,282	*13,282*
Cost of sales		(376)	*(21,643)*
Gross profit/(loss)		**12,906**	*(8,361)*
Administrative expenses		(1,417)	*(2,837)*
Operating profit/(loss)		**11,489**	*(11,198)*
Interest receivable and similar income		229	*-*
Interest payable and similar expenses		(5,834)	*(5,992)*
Profit/(loss) before tax		**5,884**	*(17,190)*
Profit/(loss) for the financial year		**5,884**	*(17,190)*
Other comprehensive income for the year			
Total comprehensive income for the year		**5,884**	*(17,190)*

The notes on pages 6 to 9 form part of these financial statements.

ABOVE DERWENT COMMUNITY LAND TRUST LIMITED
REGISTERED NUMBER: RS007519

BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Investment property			**632,500**		*632,500*
			632,500		*632,500*
Current assets					
Debtors: amounts falling due within one year	6	**-**		*1*	
Cash at bank and in hand	7	**51,444**		*45,068*	
		51,444		*45,069*	
Creditors: amounts falling due within one year	8	**(4,766)**		*(3,020)*	
Net current assets			**46,678**		*42,049*
Total assets less current liabilities			**679,178**		*674,549*
Creditors: amounts falling due after more than one year	9		**(73,296)**		*(74,551)*
Net assets			**605,882**		*599,998*
Capital and reserves					
Called up share capital			**38**		*38*
Profit and loss account			**605,844**		*599,960*
			605,882		*599,998*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Thoburn
....
Mr D R Thoburn
Director

J. Fisher
....
Miss J Fisher
Director

....
Ms K Purvis
Director

Date: 9 September 2025

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The notes on pages 6 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The principal activity of the company continued to be that of a Community Land Trust.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration *(2024 - £NIL)*.

The average monthly number of employees, including directors, during the year was 0 *(2024 - 0)*.

4. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2024	**632,500**
At 31 March 2025	**632,500**

The 2025 valuations were made by the directors, on an open market value for existing use basis.

6. Debtors

	2025 £	*2024 £*
Other debtors	-	*1*
	-	*1*

7. Cash and cash equivalents

	2025 £	*2024 £*
Cash at bank and in hand	**51,444**	*45,068*
	51,444	*45,068*

8. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Other creditors	**4,766**	*3,020*
	4,766	*3,020*

9. Creditors: Amounts falling due after more than one year

	2025 £	*2024* *£*
Bank loans	**73,296**	*74,551*
	73,296	*74,551*

10. Loans

Analysis of the maturity of loans is given below:

	2025 £	*2024* *£*
Amounts falling due after more than 5 years		
Bank loans	**73,296**	*74,551*
	73,296	*74,551*
	73,296	*74,551*

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	*2024* *£*
Turnover		**13,282**	*13,282*
Cost Of Sales		**(376)**	*(21,643)*
Gross profit/(loss)		**12,906**	*(8,361)*
Gross profit/(loss) %		**97.2 %**	*(62.9)%*
Less: overheads			
Administration expenses		**(1,417)**	*(2,837)*
Operating profit/(loss)		**11,489**	*(11,198)*
Interest receivable		**229**	-
Interest payable		**(5,834)**	*(5,992)*
Profit/(Loss) for the year		**5,884**	*(17,190)*

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Turnover		
Rent receivable - Domestic	13,282	13,282
	13,282	13,282

	2025 £	2024 £
Cost of sales		
Maintenance	376	21,643
	376	21,643

	2025 £	2024 £
Administration expenses		
Computer costs	-	158
Legal and professional	715	2,085
Sundry expenses	702	594
	1,417	2,837

	2025 £	2024 £
Interest receivable		
Bank interest receivable	229	-
	229	-

	2025 £	2024 £
Interest payable		
Bank loan interest payable	5,834	5,992
	5,834	5,992